

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

SONTERRA CAPITAL MASTER FUND, LTD.,
HAYMAN CAPITAL MANAGEMENT, L.P., and
CALIFORNIA STATE TEACHERS' RETIREMENT
SYSTEM on behalf of themselves and all others
similarly situated,

Plaintiffs,

v.

UBS AG, *et al.*,

Defendants.

Case No. 1:15-cv-05844 (GBD)
(HP)

ORAL ARGUMENT
REQUESTED

ECF Case

DECLARATION OF MASAHIRO OKAMOTO

I, Masahiro Okamoto, declare the following:

1. I am a General Manager in the Legal Division of Mizuho Bank, Ltd. ("Mizuho Bank") and submit this declaration in support of the motion to dismiss for lack of personal jurisdiction filed on behalf of pre-merger Mizuho Bank (as described in paragraph 8 below). The facts stated herein are true to the best of my knowledge based on records maintained by Mizuho Bank in its regular course of business. Unless otherwise noted, the facts set forth in this declaration describe the business of Mizuho Bank during the period from January 1, 2006 through June 30, 2011 (the putative class period in the complaint).

2. Mizuho Bank was a Japanese financial institution that was incorporated under the laws of Japan.

3. Mizuho Bank's headquarters was located at 1-1-5, Uchisaiwaicho, Chiyoda-ku, Tokyo, Japan.

4. Mizuho Bank provided financial products and services for individuals, local governments, and other companies and enterprises in Japan.

5. All of Mizuho Bank's branches and subbranches were located within Japan.

6. Mizuho Bank was a reference bank on the Euroyen TIBOR panel that was administered by the Japanese Bankers Association ("JBA").

7. All Mizuho Bank employees and supervisors responsible for submitting Euroyen TIBOR rates worked in Japan.

8. During the putative class period (January 1, 2006 to June 30, 2011), Mizuho Bank and Mizuho Corporate Bank, Ltd. were separate corporate entities. On July 1, 2013, Mizuho Corporate Bank, Ltd. and Mizuho Bank merged. After the merger, Mizuho Corporate Bank, Ltd. was the surviving entity and Mizuho Bank was dissolved. The new entity, which was renamed Mizuho Bank, Ltd., is incorporated under the laws of Japan and has its headquarters in Tokyo, Japan.

9. Prior to the merger, Mizuho Bank and Mizuho Corporate Bank, Ltd.:

- a. observed all corporate formalities and were governed by distinct boards of directors who regularly met and maintained corporate records;
- b. maintained separate bank accounts and held themselves out to the public as separate legal entities;
- c. generated their own revenue and were not dependent on each other for funds to operate their businesses; and
- d. did not exercise control over each other's day-to-day operations.

10. All witnesses and documents potentially relevant to the plaintiff's allegations are located in Japan.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on this 29 day of January, 2016 in Tokyo, Japan.



Masahiro Okamoto